

SAMPLE

**The Palmer-Hampton Agency
110 South Main Street
Cynthiana, KY 41031**

**Doug Hampton
Broker/Auctioneer
859-588-7120**

**PALMER-HAMPTON REALTY
Real Estate Auction Purchase Agreement**

**Unless You Fully Understand the Terms of This Contract, Please
Do Not Bid**

The undersigned Purchaser hereby offers and agrees to buy through The Palmer-Hampton Agency, as agents of the Seller, the following described real estate located **MONROE LANE AND US HWY 27 S CYNTHIANA, KY 41031** and more particularly described as follows: **TRACT 1,2,3 OR 70 ACRES, ML COMPLETE LEGAL DESCRIPTION INCLUDED IN BIDDER'S INFORMATION PACKET WHICH IS A PART OF THIS CONTRACT.**

The property shall include the land, all appurtenant rights, privileges, and easements, and all buildings and fixtures in their present condition, all electrical, heating, plumbing and bathroom fixtures, all windows & door shades, blinds, awnings, screens, storm sash, curtain rods, tv antenna, built-in appliances, attached wall to wall carpeting and attached floor coverings, garage door openers & controls, smoke alarms, attached fireplace equipment, and all landscaping and **AGREES TO PAY THE SUM OF \$_____** for said real estate.

THIS CONTRACT IS NOT CONTINGENT UPON PURCHASER OBTAINING FINANCING

As evidence of good faith to bind this contract, the sum of \$_____ check/cash is deposited with Palmer-Hampton Escrow to be applied to the purchase price with the balance of the purchase price due and payable by cash, certified or cashier's check on date of closing. Said earnest money shall be refunded to purchaser should the title to the property be found defective and said defects cannot be corrected within 180 days. If the Purchaser defaults in any of the Purchaser's obligations hereunder the earnest money shall be forfeited not as liquidated damages but to apply to damages that the Seller may suffer on account of said default. The retention of said money shall not affect any of Seller's further remedies. Either party may demand specific performance of this agreement and shall have all remedies available at law and equity.

Purchaser agrees to pay own closing cost at time of closing, including title opinion. All taxes (fiscal year) involved shall be pro-rated to closing. Taxes shall be prorated based upon the current years tax information if available or past years if the information is not available. Possession of PROPERTY AT CLOSING. Seller agrees to pay for deed preparation, transfer stamps, and accrued utility charges through closing and possession.

CLOSING TO TAKE PLACE ON OR BEFORE MAY 14, 2021

Seller shall deliver a general warranty deed conveying to purchaser a marketable title in fee simple free and clear of all encumbrances except: (a) those created by or assumed by purchaser, (b) restrictions, easements, and conditions of record (c) zoning ordinances, subdivision plat

restrictions, if any, (d) such taxes and assessments as purchaser is to pay as provided above, (e) **THIS CONTRACT IS NOT SUBJECT TO ANY POST AUCTION INSPECTIONS INCLUDING THOSE FOR WOOD INFESTATION AND LEAD-BASED PAINT.**

Purchaser has examined all property involved and is purchasing it "as is" in its present condition and in making this offer is relying solely upon such examination as to the condition, character, size and utility of the property, improvements, and fixtures, if any, and not upon any representations by the seller or real estate agents involved, who shall not be held responsible for any defects in real estate.

All buildings and improvements located on said property are to be kept adequately insured by the Seller until transfer of deed and to maintain the property in its present condition. In the event property is damaged by fire or other natural disaster Purchaser may elect to close on property and accept insurance proceeds or rescind the contract with the return of his/her deposit. Seller agrees to maintain any heating, cooling, plumbing, electrical systems and any built-in appliances in normal operating condition capable of continued service and to maintain the grounds through closing.

Seller agrees to pay The Palmer-Hampton Agency a fee as specified in auction agreement.

Purchaser acknowledges receipt of Seller Information Packet and that said packet serves as an addendum to this contract.

Upon acceptance, this agreement shall become binding upon and accruing to the benefit of purchaser and seller and their respective heirs, executors, administrators and assigns, and shall be deemed to contain all the terms and conditions agreed upon, including any addendum exhibits signed and attached hereto, it being agreed there are no outside conditions, representations, warranties or agreements, expressed or implied, oral or written.

This agreement is hereby made and accepted this **MARCH 27, 2021.**

Purchaser

Seller

Purchaser

Seller

Address

Address

**The Palmer-Hampton Agency
110 South Main Street
Cynthiana, KY 41031**

Broker & Auctioneer
859-234-1120